

LIFE SCIENCE TAX EXEMPTION

MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT

PURPOSE

Provide a tax exemption on tangible personal property purchased for use or consumption directly related to research or experimentation activities performed by life science companies.

AUTHORIZATION

Section 141.010(37), RSMo, as enacted in House Bill 516 (1999).

HOW THE PROGRAM WORKS

The Department of Economic Development (DED) will issue a state or local sales or use tax exemption to a life science company located in Missouri. The life science company must present the exemption to the vendor when purchasing the equipment.

ELIGIBLE AREAS

Statewide.

ELIGIBLE APPLICANTS

A life science company located in Missouri whose primary research activities are in agriculture, pharmaceuticals, biomedical or food ingredients, and whose North American Industry Classification System (NAICS) Codes fall under industry 541710 (biotech research or development laboratories), 621511 (medical laboratories) or 541940 (veterinary services).

ELIGIBLE USE OF TAX EXEMPTION

The tax exemption may be applied to sales tax or use tax on the purchase of tangible personal property related to research and experimentation activities.

APPLICATION PROCEDURE/APPROVAL METHOD

A qualifying business is required to file Missouri Form 144-03, "Life Science Business Exemption

Application," and return the completed form to the DED for approval and certification.

Applications are reviewed on a first-come submission. DED will issue a certificate authorizing the applicant to claim the tax exemption.

The applicant must then display the tax exemption to the vendor before the purchase is made.

FUNDING LIMITS

The aggregate of all tax exemptions authorized shall not exceed \$1.3 million in any fiscal year.

SPECIAL PROGRAM REQUIREMENTS

To qualify for the tax exemption, purchases of tangible property must be made after August 28, 1999.

The exemption provided by subsection (37) shall expire on June 30, 2003.

CONTACT

Department of Economic Development
Office of Business Finance
301 W. High St., PO Box 118
Jefferson City, MO 65102
Phone: 573-751-0295
Fax: 573-751-7384

OTHER SERVICES OF DED

DED REGIONAL OFFICES

St. Louis (314) 340-6823
Kansas City (816) 889-2900
Trenton (660) 359-5960
Springfield (417) 888-4001
Moberly (660) 269-8802
Dexter (573) 624-9950
Houston (417) 967-5770
Jefferson City (573) 751-0482

RELAY MISSOURI SERVICE

Voice user calling a hearing/speech impaired user:
800-735-2466.

Hearing/Speech impaired user calling a voice user:
800-735-2966

EMPLOYMENT ASSISTANCE

DED's Division of Workforce Development works in collaboration with its one-stop career system partners to offer workforce development assistance to job seekers and employers. By using the State's network of one-stop career centers, customers can access America's Job Bank, seek referral and placement assistance, career counseling and testing, labor market information and use Missouri WORKS!, an Internet based, self-service workforce development tool. To find your nearest Division of Workforce Development location, consult your telephone directory under State Government or visit:

www.ecodev.state.mo.us/wfd

MISSOURI MARKETPLACE

Information on thousands of Missouri-made products and services designed to encourage both in-state and out-of-state businesses and consumers to buy Missouri-made products. Registration is free and open to any Missouri-based company. To search the database or register your company, visit

www.missourimarketplace.org

INTERNATIONAL MARKETING

DED's Office of International Marketing works to make companies aware of international opportunities and help them secure new business. For more information on the services available, please call (573) 751-4855 or 1-888-690-4855, by e-mail at missouri@mail.state.mo.us, or visit

www.ecodev.state.mo.us/intermark.